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views of Adam Smith, Ricardo, James Mill, McCullough, Senior, John Stuart Mill and Cairnes. He also takes up briefly the work of Hadley, Walker, Fetter, Carver, Seager, Seligman and Boehm-Bawerk.

The author has for his object the emphasis of "entrepreneur cost" and to arrive at this emphasis he indulges in the use of a large number of terms such as "capital-use cost," "loan-interest-displacement or investment-opportunity cost," "capital-product-opportunity cost," "standard-of-living-wage cost" and "minimum-of-existence-wage cost." With such, and a great number of other equally involved word relations, the author unnecessarily confuses the reader and at the end of a long, laborious series of wadings through mazes of words and sentences leads him to no satisfying conclusions.

It is doubtful whether the author has made any contribution to the science of economics. The field which he has attempted to cover is a broad one, and the subject of unquestionable importance. It is certain, however, that he has placed before the economic world a book which will be read only by the few because of its difficult phraseology, unnecessary indulgence in detail quotations and involved investigations into the questions which do not concern even the average economist.

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**Hendrick, F.** *The Power to Regulate Corporations and Commerce.* Pp. lxxii, 516. Price, \$4.00. New York: G. P. Putnam's Sons.

Some years ago, Mr. Frank Hendrick published a small but excellent volume on "Railroad Control by Commissions," in which the laws of the leading American states and the practices of certain foreign countries were set forth and discussed. The last book by Mr. Hendrick is a much larger and more profound treatise. Although the general title of the book is "The Power to Regulate Corporations and Commerce," it is in effect, as its subtitle indicates, "a discussion of the existence, basis, nature, and scope of the common law of the United States."

The general thought of the book is summarized as follows in the first paragraph of the preface:

"This book is an attempt to define the limits within which the governments of the several states and of the United States may secure freedom of trade by control of the persons and things engaged therein, and to indicate the respective powers of the three departments of government in the exercise of such control. The relation of the three departments of the government of the United States to one another, and to those of the State governments in the control of interstate commerce and of corporations, is set forth with reference to over two thousand cases involving questions of constitutional law."

The emphasis of the author throughout the book is laid upon the thought that there exists in the United States a "body of constitutional principles of such comprehensiveness as to be called the 'common law of the United States.'" It is the belief of the author that "in a free country the existence

of a remedy for every wrong does not depend so much upon statutory expression as upon the use by judges of their full power to do justice under broad and universally admitted principles of right and wrong." This thesis gives Mr. Hendrick's book a somewhat unique character and makes the treatise an important one not only to students of common law, but also to those who are particularly interested in the question of the relation of the nation and state—a question that has become much more prominent since Mr. Hendrick's book appeared two years ago than it was at the time the volume was being written.

Many of the author's statements would seem to indicate that he was really debating the question of the paramountcy of the nation as contrasted with the state, although that specific question was doubtless not in the author's mind. For instance, in speaking of the question of monopoly and corporate control, he says: "To these evils attention must be directed with a national view. As to commerce the nation is one. And commerce is non-political." He also states the following in the closing paragraph of his volume:

"Not only as to disputes arising in the broad domain of interstate commerce, but as to those arising under the conditions created by the growth of combinations, corporations, monopolies, the expansion of domestic trade, and the extension of the scope and use of public callings, the nation is and should be really one in the treatment of a question which was not only, in its original form, itself the cause and the occasion of the existence of the United States of America, but has given in its not altogether regrettable development, a new and broader meaning to the common law, as the common law of the United States."

These brief quotations from the thorough treatise by Mr. Hendrick will indicate both the character and the scope of the work and the scholarly treatment the author has given the subject under discussion.

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**Holmes, T. R.** *Ancient Britain and the Invasions of Julius Caesar.* Pp. xvi, 764. Oxford: The Clarendon Press, 1907.

Very interesting is the attempt to reconstruct the early years of a great nation, particularly when done in an attractive literary style. The author devotes the first 373 pages to telling what is known of the people of the stone, bronze and iron ages, together with a good description of Caesar's invasions and their results. The text is supplemented by many illustrations. In the latter part of the volume many mooted questions of place, chronology, races and persons are taken up and the evidence carefully reviewed. The volume is very readable, yet done in a scholarly fashion and is to be commended to all who wish to know what it is now possible to know of what may almost be called pre-historic Britain.

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